

<i>SERFF Tracking Number:</i>	<i>PRTD-125841830</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Protective Life Insurance Company</i>	<i>State Tracking Number:</i>	<i>40421</i>
<i>Company Tracking Number:</i>	<i>PLC.2889.07.08</i>		
<i>TOI:</i>	<i>LTC03I Individual Long Term Care</i>	<i>Sub-TOI:</i>	<i>LTC03I.001 Qualified</i>
<i>Product Name:</i>	<i>Protective Preserver II</i>		
<i>Project Name/Number:</i>	<i>Protective Preserver II/PLC.2889.07.08</i>		

Filing at a Glance

Company: Protective Life Insurance Company

Product Name: Protective Preserver II

TOI: LTC03I Individual Long Term Care

Sub-TOI: LTC03I.001 Qualified

Filing Type: Advertisement

SERFF Tr Num: PRTD-125841830 State: ArkansasLH

SERFF Status: Closed

Co Tr Num: PLC.2889.07.08

Co Status:

Author: Leann Brown

Date Submitted: 10/02/2008

State Tr Num: 40421

State Status: Filed-Closed

Reviewer(s): Stephanie Fowler

Disposition Date: 11/05/2008

Disposition Status: Filed-Closed

Implementation Date Requested: On Approval

Implementation Date:

State Filing Description:

General Information

Project Name: Protective Preserver II

Project Number: PLC.2889.07.08

Requested Filing Mode: Review & Approval

Explanation for Combination/Other:

Submission Type: New Submission

Overall Rate Impact:

Filing Status Changed: 11/05/2008

State Status Changed: 11/05/2008

Corresponding Filing Tracking Number: PLC.2889.07.08

Filing Description:

Status of Filing in Domicile: Not Filed

Date Approved in Domicile:

Domicile Status Comments:

Market Type: Individual

Group Market Size:

Group Market Type:

Deemer Date:

This advertising material is being filed for use in your state. Page 10 of this material will be used to explain rider L575-AR 3-98- a Long Term Care Rider. This rider was approved in your state on 12/04/1998. This filing does not contain any unusual or possibly controversial items from company or industry standards.

Company and Contact

Filing Contact Information

Leanne Brown,

aundi.brown@protective.com

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2801 Hwy 280 South
Birmingham, AL 35223

(205) 268-1614 [Phone]

Filing Company Information

Protective Life Insurance Company	CoCode: 68136	State of Domicile: Tennessee
P O Box 2606	Group Code: 458	Company Type: Life
Birmingham, AL 35202	Group Name: Protective Life Insurance	State ID Number:
(800) 866-3555 ext. [Phone]	FEIN Number: 63-0169720	

<i>SERFF Tracking Number:</i>	<i>PRTD-125841830</i>	<i>State:</i>	<i>Arkansas</i>
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Filing Fees

Fee Required?	Yes
Fee Amount:	\$25.00
Retaliatory?	No
Fee Explanation:	
Per Company:	No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Protective Life Insurance Company	\$25.00	10/02/2008	22876031

SERFF Tracking Number:	PRTD-125841830	State:	Arkansas
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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Filed-Closed	Stephanie Fowler	11/05/2008	11/05/2008

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Disposition

Disposition Date: 11/05/2008

Implementation Date:

Status: Filed-Closed

Comment:

Rate data does NOT apply to filing.

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Item Type	Item Name	Item Status	Public Access
Form	Protective Preserver II	Filed	Yes

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Form Schedule

Lead Form Number: PLC.2889.07.08

Review	Form	Form Type	Form Name	Action	Action Specific	Readability	Attachment
Status	Number				Data		
Filed	PLC.2889.07.08	Advertising	Protective Preserver II	Initial			Ad-PLC.2889.07.08.pdf

PROTECTIVE PRESERVER II

A MODIFIED SINGLE PREMIUM
VARIABLE UNIVERSAL LIFE INSURANCE POLICY



PRODUCT GUIDE

Plan for Tomorrow with
Security Today

Protective 
Life Insurance Company
Doing the right thing is smart business.®

PLC.2889 (07.08)

CELEBRATING

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PROTECTIVE LIFE

Doing the right thing is smart business.®

Protective Life Insurance Company was built upon a belief in hard work and integrity. For over one hundred years, the Company's continued commitment to these timeless principles has been reflected in its dedication to three core values: quality, serving people, and growth.

Protective Life Insurance Company's values-oriented management philosophy was established by its founder, former Alabama Governor William Dorsey Jelks. Governor Jelks left an indelible imprint on the Company by insisting that quality – in products, in service, and in people – be the standard applied to every aspect of its business. Understanding that serving people begins with being worthy of their trust, Jelks' initial pledge to Protective Life's customers, shareholders, and employees remains today the focus of the Company's leadership.

More than one hundred years later, Protective Life Insurance Company is one of the nation's leading insurance companies, providing financial security to individuals and families across the country through a broad portfolio of life and specialty insurance and investment products. Drawing upon the strengths of the past, while maintaining a keen eye toward the future, the Company's employees nationwide are dedicated to affirming the wisdom of our collective vision: *Doing the right thing is smart business.®*

A Look Back



1907
Governor William Dorsey Jelks founds Protective Life Insurance Company, as Theodore Roosevelt begins his seventh year as U.S. President.

1909
Protective Life pays its first death claim.

1917
The U.S. enters World War I.

1927
Samuel Clabaugh becomes president of Protective Life upon its merger with Alabama National Life. Calvin Coolidge holds the office of U.S. President.

1932
Protective Life celebrates its Silver Anniversary, with over \$65 million of insurance in force.

1937
Colonel William J. Rushton assumes the top leadership position at Protective Life, as U.S. President Franklin D. Roosevelt serves his second term.

1941
The U.S. enters World War II.

1957
Protective Life celebrates 50 years, with insurance in force approaching \$1 billion.

100 YEARS *Protective*

FINANCIAL STRENGTH

Insurance companies must be financially strong and reliable in order to fulfill future obligations, such as paying claims and servicing policies.

Every year, independent ratings services conduct reviews to measure the financial strength of insurance companies.

Protective Life Insurance Company has more than \$474 billion of coverage in force to date.*

* As of 12/31/07

A+	A.M. Best (Superior, 2nd highest of 15 ratings)	Each of these independent rating agencies has assigned its rating based on a variety of factors including Protective Life Insurance Company's operating performance, asset quality, financial flexibility and capitalization.** ** These ratings are current as of August 2008. For more current information, please visit www.protective.com .
AA	Standard & Poor's (Very Strong, 3rd highest of 21 ratings)	
AA-	Fitch (Very Strong, 4th highest of 22 ratings)	
Aa3	Moody's Investors Service (Excellent, 4th highest of 21 ratings)	

PRODUCTS TO MEET A VARIETY OF NEEDS

Protective Life Insurance Company offers a wide range of high-value, competitive life insurance and annuity products, including:

- Variable Annuities
- Fixed Annuities
- Immediate Annuities
- Variable Universal Life
- Universal Life Insurance
- Term Insurance

Our product portfolio can help people manage the financial risks associated with protecting their families or businesses, and help them prepare for long term needs like retirement and estate planning. Ask your financial advisor for more information about these products and how they may help you meet your long-term financial goals.

1969

Billy Rushton becomes the fourth CEO of Protective Life as Richard Nixon begins his first year as U.S. President.

1992

Drayton Nabers Jr. is named CEO of Protective Life, while George H. W. Bush serves his final year as U.S. President.

1997

West Coast Life is acquired, solidifying Protective's national presence.

2002

John D. Johns becomes CEO of Protective Life, while George W. Bush serves as 43rd U.S. President.

2003

The company promotes its core belief: *Doing the right thing is smart business.*[®]

2006

Chase Insurance Group is acquired, representing Protective's largest acquisition to date.

2007

Protective Life celebrates its 100th Anniversary. Insurance in force surpasses \$252 billion.

2008

Protective Life has more than \$474 billion of coverage in force.

WHAT ROLE CAN SINGLE PREMIUM VARIABLE UNIVERSAL LIFE INSURANCE PLAY IN PROTECTING YOUR FINANCIAL NEEDS?

What kind of future do you dream of? We all dream about our years ahead – what we want to build, where we want to go, how we want to be remembered. And even though we're not always aware of it, each and every thing we do takes us another step closer to our destiny.

If you're like most people, you probably find it hard to do the sort of planning that's really needed to help make your dreams become reality. Tending to the concerns of the moment and the issues of the day understandably takes precedence. But without careful planning, we're unlikely to adequately prepare for our most important objectives.

The Single Premium Variable Universal Life Insurance Solution

Single Premium Variable Universal Life (SPVL) insurance is a unique tool designed to help meet the needs of people who want to provide for and protect long-term financial needs such as wealth transfer and estate considerations. It may be well suited for those who have accumulated wealth they do not anticipate using during retirement.

In short, a single premium variable universal life insurance policy combines the core benefit of life insurance – protection for beneficiaries through an income-tax free death benefit – with long-term investment potential.



Keep in Mind...

Variable universal life insurance involves the risk of investing in equity securities, including market risk and loss of principal. If the investment performance of underlying investments is poorer than expected (or if sufficient premiums are not paid), the policy may lapse or not accumulate sufficient value to fund the intended application. Investments in variable universal life insurance policies are subject to fees and charges from both the insurance company and the managers of underlying investments.

PROTECTION FOR YOUR BENEFICIARIES

Financial protection for beneficiaries is generally the most important consideration for life insurance purchases, for both personal and business purposes. Payment of a death benefit in the event of your death may help meet many immediate and long-term needs, including:

- **Family income replacement:** Life insurance benefits may enable your survivors to maintain their present lifestyle and standard of living, despite the loss of your earnings.
- **Mortgage protection:** Continuing a long series of substantial mortgage payments may be a burden to your loved ones. Death benefits may be used to pay off outstanding mortgage balances, enabling your family to continue to live in their current home.
- **Children's education:** Funding college education today can be very difficult. A properly-structured life insurance policy may provide a benefit that ensures college is financially feasible even in the event of your death.
- **Retirement income for your spouse:** Without your income, saving for retirement may be challenging for your spouse. Insurance benefits may eliminate or close that gap.
- **Business protection and continuation:** A “buy/sell” agreement, funded with life insurance proceeds, can be a powerful tool to ensure business continuity.
- **Estate considerations:** Death benefits can provide funds for estate taxes and other liabilities upon your death, and may help your survivors avoid the sale of a home or business in order to meet those obligations.

Among the many advantages of life insurance is that death benefits are generally received free of federal and state income taxes by the beneficiaries. With careful planning and structuring, estate taxes may also be reduced or eliminated.

Keep in mind any death benefit is subject to the claims paying ability of the issuing insurance company.

Keep in Mind...

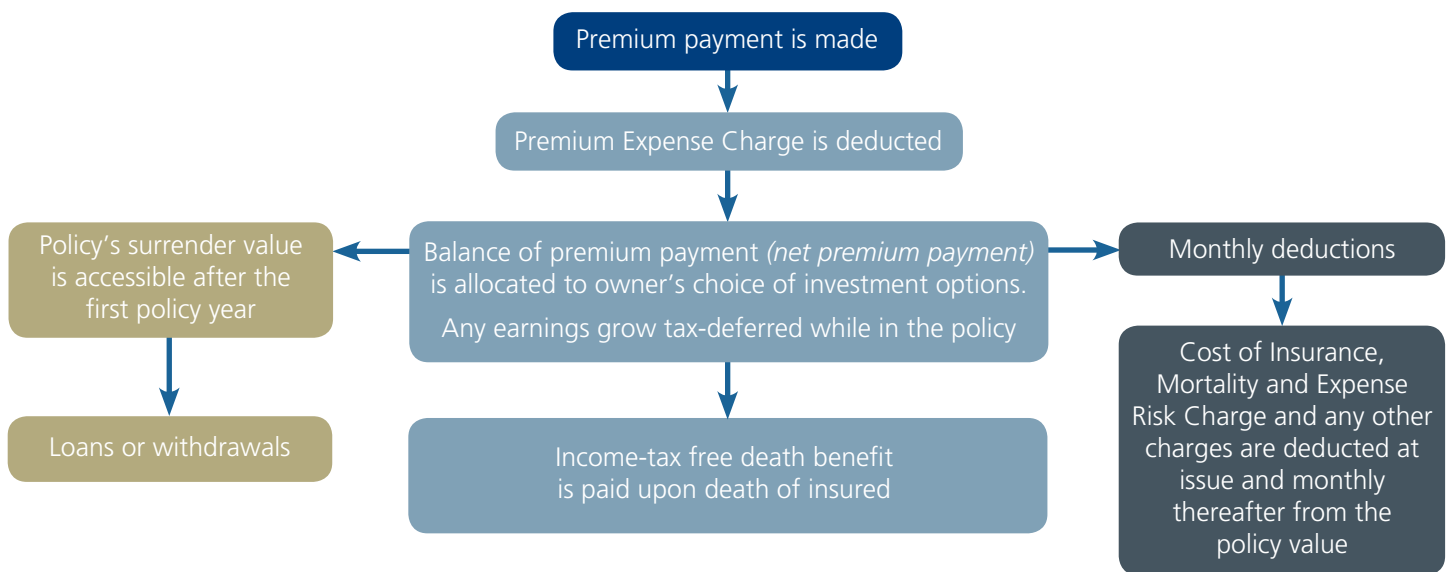
Any benefits payable at death are transferred directly to named beneficiaries, avoiding the cost, delay and publicity of probate.



SPVL GROWTH POTENTIAL

Protective Preserver II is a modified single premium variable universal life insurance policy that combines the core benefit of life insurance - protection for beneficiaries through an income tax-free death benefit - with long-term investment potential. It is designed to help meet the needs of people who want to provide for and protect long-term financial needs such as wealth transfer and estate considerations.

How the *Protective Preserver II* Single Premium Variable Universal Life Policy Works



Advisory fees and other fund expenses apply to investments in the variable sub-accounts.

In most policies, loans and withdrawals are available after the first policy year. Keep in mind that loans and withdrawals may negatively impact policy value, investment performance, death benefit, and any lapse protection features. Whether loans and/or withdrawals (*or other amounts deemed to be distributed*) constitute income depends, in part, on whether the policy is considered a Modified Endowment Contract (MEC). Loans and withdrawals from MECs may be subject to income tax and may be subject to a 10% IRS penalty tax if taken prior to age 59½. Taxation may occur upon withdrawal, surrender, lapse, or maturity. See the prospectus for more complete information.

Under some circumstances, you may not be permitted to access policy values through either a loan or withdrawal. This would include requests for policy loans and withdrawals that would cause the policy to fail to qualify as a life insurance contract under applicable tax laws. Policies in early years may be more susceptible to these situations. You should consider this carefully before purchasing this policy, particularly if access to policy values is important to you. Please see the prospectus for more complete information about loans and withdrawals.

The death benefit is subject to the claims paying ability of the issuing insurance company.

DEFERRAL OF INCOME TAXES

Deferral of taxes is one of the benefits of single premium variable universal life insurance. This can be a major advantage when compared to traditional taxable investments, which require you to pay income taxes on the growth of your money each year. Tax-deferral can be quite powerful because earnings can accumulate on your principal investment, earnings on that principal, and amounts that would have otherwise been paid in taxes. This can mean greater accumulation over time. Keep in mind that any fees or expenses, such as those associated with SPVL policies, would reduce the investment returns.

DOLLAR COST AVERAGING

Dollar cost averaging (DCA) is an important tool many investors use to simplify their investment strategies. In this type of systematic investing you invest a specified dollar amount at regular intervals (*like monthly or quarterly*), regardless of fluctuating unit price levels.

By investing the same amount regularly, you automatically buy more units when the price is low and fewer units when prices are high. In a fluctuating market, this can reduce your average cost per unit over time and take the guesswork out of the timing of your investment purchases.

Of course there can be no assurance that dollar cost averaging will reduce your investment cost, result in a profit, or protect you against losses in declining markets. This strategy requires continuous investments in securities despite fluctuating market conditions, so you should carefully consider your financial ability to invest through periods of low and high prices.

The following table illustrates how a dollar cost averaging strategy might work. Let's assume that you invest \$1,000 per month into the same investment for six months, with the unit price of that investment fluctuating throughout the period. In this example, the average unit price was \$9.83, but the average unit cost to you was just \$8.73.

Month	Amount Invested	Unit Price	Units Purchased
January	\$1,000	\$10	100
February	\$1,000	\$8	125
March	\$1,000	\$5	200
April	\$1,000	\$10	100
May	\$1,000	\$16	62.5
June	\$1,000	\$10	100
Total	\$6,000		687.5
Results			
Average Unit Price	\$9.83	(\$59 ÷ 6 months)	
Average Unit Cost	\$8.73	(\$6,000 invested ÷ 687.5 units purchased)	
Current Unit Price	\$10.00		

This chart is illustrative only and is not intended to forecast, imply, or guarantee the future performance of any investment.

Most of us are familiar with the old saying, “Don’t put all of your eggs in one basket.” Diversification is an investment strategy that puts that concept to work. In the broadest sense, diversification simply means holding a number of investments, each with differing characteristics that make them respond differently to various market environments.

Diversification is possible in SPVL policies, because they provide a wide array of variable sub-account investment options, managed by professional money managers that provide you the opportunity to allocate your funds into a diverse mix of investments that best matches your risk profile and investment time horizon. The variable sub-accounts typically include stock, bond, and money market funds and may range from extremely conservative to extremely aggressive. Your financial advisor can assist in building a portfolio that considers your risk tolerance and investment time horizon.

While there are no guarantees, by diversifying among several asset classes with differing risk characteristics, you may be able to reduce overall risks without sacrificing return, or conversely, may be able to increase return without increasing overall risk. Keep in mind that while diversification may help reduce overall risk, it does not eliminate the risk of losses nor does it protect against losses in a declining market.



Death Benefit

Protective Preserver II may help protect, enhance, and transfer wealth to your loved ones through its death benefit. Life insurance death benefits, unlike annuity death benefits, are generally income-tax free making life insurance policies generally a more effective and efficient means to transfer wealth. Any benefits payable at death are transferred directly to named beneficiaries, avoiding the cost, delay, and publicity of probate.

Please note that estate taxes may apply and that the death benefit is subject to the claims paying ability of Protective Life.

Protective Preserver II provides a death benefit which is the greater of the Face Amount or a specified percentage of the policy value.

Sample Death Benefits

Insured	Single Premium Payment	Initial Face Amount
Male 55	\$50,000	\$141,000
Male 65	\$50,000	\$99,000
Female 55	\$50,000	\$165,000
Female 65	\$50,000	\$114,000

Initial Face Amount is based on a non-tobacco classification, rounded down to the nearest \$1,000.

Please refer to a personalized illustration for more information. Optional riders are not included in this chart.

Nursing Home/Terminal Illness Waiver

The Nursing Home/Terminal Illness Waiver waives any applicable Surrender Charge if, after the first policy year any owner enters a licensed and qualified skilled care nursing home for 90 days or more, or is diagnosed by an approved physician as having a terminal illness that will result in death within 12 months or less.

This waiver may not be available in all states. This waiver is not the same as the Long-Term Care Accelerated Death Benefit Rider.

Keep in Mind...

- Variable universal life insurance involves the risk of investing in equity securities, including market risk and loss of principal.
- If the investment performance of the variable sub-accounts to which policy value is allocated is poorer than expected or if sufficient premiums are not paid, the policy may lapse or not accumulate surrender value sufficient to fund the application for which the policy was purchased.
- Investments in variable universal life insurance policies are subject to fees and charges from the insurance company and the investment managers.
- Applicants for a *Protective Preserver II* modified single premium variable universal life policy will be subject to medical underwriting.
- The tax treatment of life insurance is subject to change.
- Neither Protective Life nor its representatives offer legal or tax advice.
- Investors should consult their legal or tax advisor regarding their individual situation.

OPTIONAL RIDERS

Optional riders may provide you greater ability to tailor your policy to meet a variety of individual objectives. Keep in mind any death benefit is subject to the claims paying ability of Protective Life.

Lapse Protection rider (*form L603*)

Available only at issue, the Lapse Protection rider ensures that the policy will remain in force regardless of investment performance. It guarantees that the policy will remain in force even if the surrender value is not sufficient to cover the monthly deduction. This rider will also protect the Long-Term Care Accelerated Death Benefit rider, if attached to the policy. The annualized charge (*based on monthly payments*) for the Lapse Protection Rider is 0.25% of the policy value.

Withdrawals will reduce the Face Amount and the amount of Lapse Protection on a pro-rata basis, but will not cause the Lapse Protection rider to terminate. Policy loans or Face Amount increases will cause the Lapse Protection rider to terminate.

In Illinois, this rider is called the Coverage Protection rider (*form L603-IL*).

Long-Term Care Accelerated Death Benefit rider (*form L575*)

Provides additional liquidity to help pay for certain nursing home or community care expenses by accelerating payment of a portion of the policy's death benefit. It pays a specified benefit amount as follows:

Nursing Home Care

2% of the initial Face Amount per month

Community Care

1% of the initial Face Amount per month

Maximum Monthly Payment

\$5,000

Maximum Accelerated Benefit

90% of the net Face Amount (*current Face Amount less any policy loans and accrued interest*) not to exceed \$250,000, less any outstanding lien for any accelerated benefit already received under the policy.

The current annualized charge (*based on monthly payments*) for the Long-Term Care Accelerated Death Benefit rider is \$3.00 per \$1,000 of Face Amount. State variations of the rider will affect benefits provided, the rider termination date and the rider charges.

As the payment of this charge from policy value will generally be treated as a withdrawal from a Modified Endowment Contract for tax purposes, the charge will generally be includable in income for the owner to the extent of any gain in the policy. Also, if any owner is under age 59 ½, taxable income may be subject to a 10% IRS penalty tax.

Withdrawals and loans will reduce the Maximum Accelerated Benefit. In most states no additional policy loans may be taken after benefits commence under this rider.

In Illinois, this rider is called the Comprehensive Long-Term Care Accelerated Death Benefit rider (*form L575-IL*).

Keep in Mind...

- These riders are available at additional cost and may not be available in all states.
- State variations may apply.
- Please see the prospectus for more complete information about these optional riders.

You may access your policy's surrender value through policy loans or withdrawals.

Loans

The current net charge for policy loans is 0% for loans against earnings (*preferred loans*) and 2% for loans against premium payments (*non-preferred loans*). Generally, the minimum loan amount is \$500 and the maximum loan amount is 90% of the policy's Cash Value. The maximum loan amount is reduced by any outstanding policy debt, or any lien outstanding (*including accrued interest*) as of the date of the request. State variations may apply.

Unpaid interest on any loan will be added to the outstanding loan balance and will reduce the death benefit. Interest earned is credited to the fixed account and variable sub-accounts and does not reduce the loan balance. Policy loans will cause the Lapse Protection rider to terminate.

Withdrawals

The annual withdrawal amount available without Surrender Charge is the greater of (1) cumulative earnings in the policy as of the prior policy anniversary, or (2) 10% of premium payments as of the prior policy anniversary (*less withdrawals*).

Withdrawals in excess of the annual withdrawal amount will be subject to a Surrender Charge and Premium Tax Recovery Charge during the first 9 years after any premium payment. Withdrawals are available with a minimum policy value of \$10,000. The minimum withdrawal amount is \$500. Withdrawals will reduce the Face Amount on a pro-rata basis.

Keep in Mind...

- Under some circumstances, you may not be permitted to access policy values through either a loan or withdrawal. This would include requests for policy loans and withdrawals that would cause the policy to fail to qualify as a life insurance contract under applicable tax laws. Policies in early years may be more susceptible to these situations. You should consider this carefully before purchasing this policy, particularly if access to policy values is important to you. Please see the prospectus for more complete information about loans and withdrawals.
- Loans and withdrawals may negatively impact policy value, investment performance, death benefit, and any Lapse Protection.
- Whether loans and/or withdrawals (or other amounts deemed to be distributed) constitute income depends, in part, on whether the policy is considered a Modified Endowment Contract (MEC).
- Loans and withdrawals from MECs may be subject to income tax and may be subject to a 10% IRS penalty tax if taken prior to age 59 ½.
- Taxation may occur upon withdrawal, surrender, lapse, or maturity.

Protective Preserver II offers a wide variety of investment options managed by seven of the world's foremost investment managers. These seven managers have more than 400 years combined experience and manage over \$3 trillion in assets for individuals and institutions worldwide.



- The investment management arm of Fidelity Investments®
- Founded in 1946, Fidelity Investments is one of the largest privately held investment management firms in the U.S.
- Fidelity Investments believes that investment success is based on fundamental research, a rigorous process of security selection, and disciplined portfolio management.
- As of December 31, 2007, Fidelity Investments managed assets of over \$1.5 trillion and has over 80 million shareholder accounts.

Fidelity® and Fidelity Investments® are registered trademarks of Fidelity Management & Research Co.



FRANKLIN TEMPLETON INVESTMENTS

- Franklin Templeton's distinct multi-manager structure combines the specialized expertise of three world-class investment management groups—Franklin, Templeton, and Mutual Series.
- Each of Franklin Templeton's portfolio management groups operates autonomously, relying on its own research and staying true to the unique investment disciplines that underlie its success.
- Founded in 1947, Franklin is a recognized leader in fixed income investing and also brings expertise in growth- and value-style U.S. equity investing.
- Founded in 1940, Templeton pioneered international investing and, in 1954, launched what has become the industry's oldest global fund. Today, with offices in over 29 countries, Templeton offers investors a truly global perspective.
- Founded in 1949, Mutual Series is dedicated to a unique style of value investing, searching aggressively for opportunity among what it believes are undervalued stocks, as well as arbitrage situations and distressed securities.
- Manages approximately \$643 billion in assets (as of December 31, 2007)



Asset Management

- Part of the Investment Management Division (IMD) of Goldman, Sachs & Co., a premier financial services firm known since 1869 for institutional and private client expertise.
- Offers investors access to world-class research, global resources, and state-of-the-art risk management capabilities.
- Employs a team approach to investment management – more than 250 investment professionals located in the Americas, Europe, and Asia support a robust system of checks and balances designed to provide confidence in the integrity and sustainability of their products' investment processes.
- Goldman Sachs Asset Management has \$763.4 billion in assets under management (as of December 31, 2007) for institutions, public entities and individual investors, maintains more than 2,000 institutional client relationships and is ranked in the top 20 asset management firms globally (Source: Pension & Investments, 2003. Ranking based on 2003 assets under management).



- One of the nation's longest existing money management firms, founded in 1929
- Lord Abbett's disciplined, proprietary investment process, combined with its dedication to providing superior service to clients, has helped earn the trust of financial advisers, individuals and institutions worldwide.
- Manages approximately \$110.2 billion in assets (as of December 31, 2007)

The Lord Abbett logo is a registered trademark of Lord, Abbett & Co. LLC.



- Invented the mutual fund in 1924
- Created one of the first internal research departments in the industry in 1932 and currently has more than 160 analysts and portfolio managers worldwide
- Manages approximately \$200 billion in assets (as of December 31, 2007)

MFS® and MFS Investment Management® are registered service marks of MFS Investment Management®.



OppenheimerFunds, Inc.® The Right Way to Invest

- Founded in 1960 – over 45 years of investment experience
- OppenheimerFunds combines discipline, individual accountability and collective insight to help investors achieve their financial goals.

- As of December 31, 2007, OppenheimerFunds, Inc., including subsidiaries and controlled affiliates, managed more than \$260 billion in assets, including mutual funds having more than 6 million shareholder accounts.

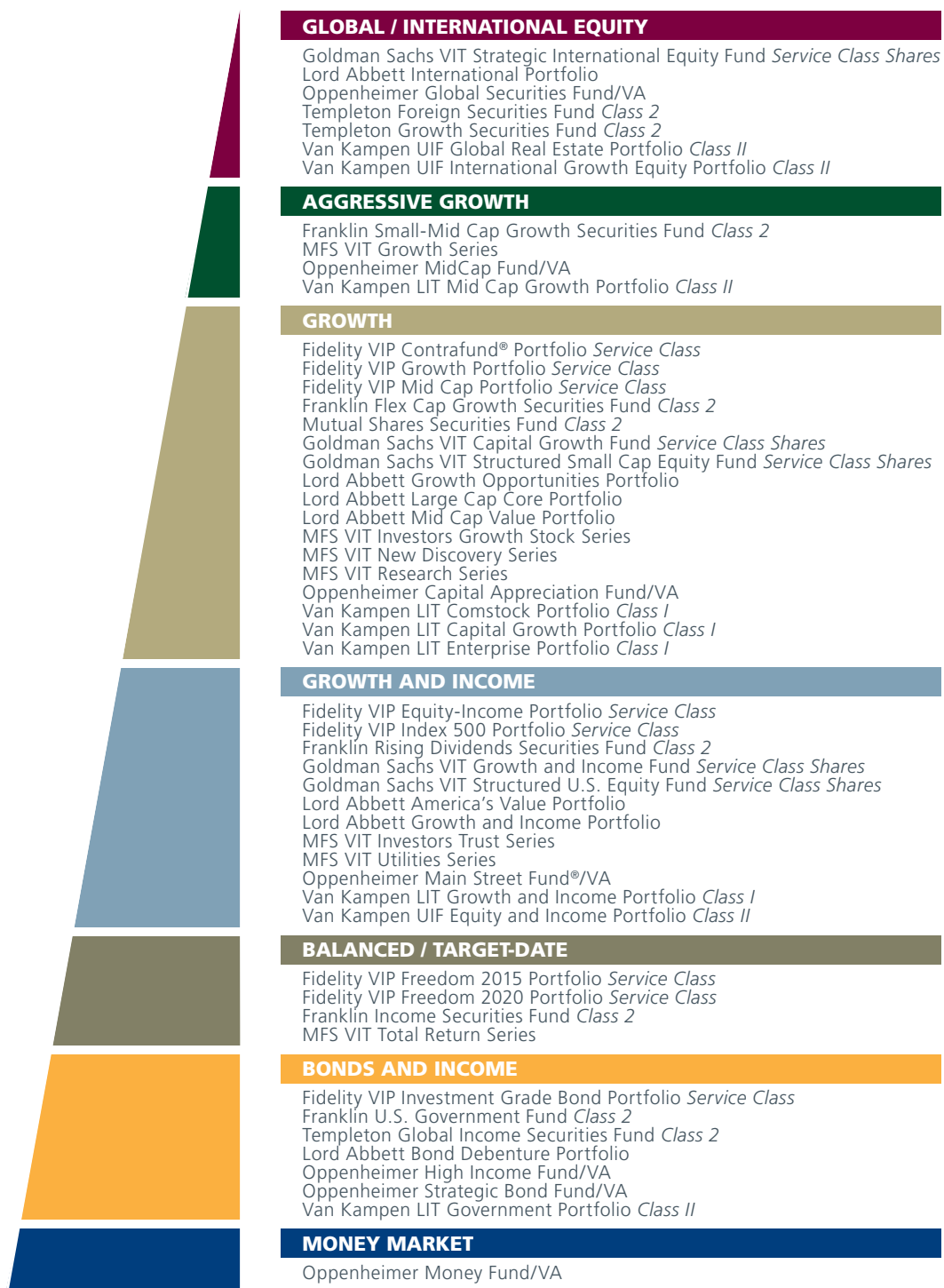


- Van Kampen Asset Management Inc. is a wholly-owned subsidiary of Van Kampen Investments Inc.
- Morgan Stanley Investment Management Inc., an affiliate of Van Kampen Investments and the adviser to the Universal Institutional Funds (UIF) portfolio, does business in certain instances using the name Van Kampen.
- Investment professionals have access to vast global resources, first-hand experience in the world's capital markets.
- With almost three decades of experience managing money through a variety of market cycles, Van Kampen brings clients disciplined investment strategies using a team-oriented approach to management.
- Van Kampen (and its affiliated asset management companies) has approximately \$589.6 billion in assets under management (as of December 31, 2007).

Van Kampen Asset Management (VKAM) is the adviser of the Van Kampen Life Investment Trust (VKLIT) portfolios. VKAM is a wholly-owned subsidiary of Van Kampen Investments Inc. Morgan Stanley Investment Management Inc., an affiliate of Van Kampen Investments and the adviser to the Universal Institutional Funds (UIF) portfolio, does business in certain instances using the name Van Kampen.

Variable Sub-Accounts

Premiums may be allocated to a Fixed Account, Dollar Cost Averaging Fixed Account, or to a broad array of variable sub-accounts. You should consult with your financial advisor to determine which investment options best suit your long-term goals and risk tolerance.



Contrafund® is a registered trademark of Fidelity Management & Research Co.

Keep in Mind...

The underlying variable sub-accounts in any Protective Life variable life policy may contain different investments than similarly named mutual funds offered by the investment managers. Investment results may be higher or lower.

There can be no assurance that the stated objectives and policies of any of the variable sub-accounts will be achieved. An investment in any of the variable sub-accounts is subject to market risk and loss of principal. The investment return and principal value of an investment in any of the variable sub-accounts will fluctuate, so that an investor's units, when redeemed, may be worth more or less than their original cost.

ALLOCATION OPTIONS

Fixed Account

The Fixed Account is part of Protective Life's General Account, and offers a guaranteed rate of interest for a 12-month period for any amounts allocated to it.

Dollar Cost Averaging Fixed Account

The Dollar Cost Averaging Fixed Account is part of Protective Life's General Account. The DCA Fixed Account offers a guaranteed rate of interest on the declining balance during the transfer period.

Dollar Cost Averaging

Protective Preserver II allows you to automatically transfer a specified dollar amount on a monthly or quarterly basis (*minimum \$100 monthly or \$300 quarterly*) to or from any of the variable sub-accounts. No DCA transfers may be made into the Fixed Account. DCA is available for periods ranging from 6 months to 48 months.

Protective Preserver II also offers a Dollar Cost Averaging (DCA) Fixed Account which is available for automatic monthly or quarterly transfers of premium payments into the variable sub-accounts over a maximum 12-month period. The DCA Fixed Account is available for the initial premium payment only. No transfers may be made into the DCA Fixed Account nor from the DCA Fixed Account to either the Oppenheimer Money Fund/VA sub-account or the Fixed Account.

A minimum of \$5,000 is required in the source sub-account to begin dollar cost averaging.

Dollar cost averaging involves continuous investments in securities despite fluctuating market conditions. You should carefully consider your financial ability to invest through periods of low

prices. There can be no assurance that dollar cost averaging will reduce your investment cost, result in a profit, or protect you against losses in a declining market.

Non-Taxable Sub-Account Transfers

Transfers between and among the allocation options in *Protective Preserver II* are not taxable. There are limitations on transfers, including market-timing transfers.

ACCUMULATION FEATURES

Portfolio Rebalancing

Portfolio rebalancing is available quarterly, semi-annually, or annually for the variable sub-accounts.

Tax-Deferred Earnings

Any earnings accumulate without current income taxes while in the policy.

Policy Value Credit (*form VUL-E4*)

The Policy Value Credit is applied at the end of the 10th policy year and each policy anniversary thereafter. The credit amount is 0.50% for unloaned policy values between \$50,000 and \$499,999, and 1.00% for unloaned policy values of \$500,000 or more. The Policy Value Credit endorsement is not available in all states and state variations may apply.

Keep in Mind...

- Interest rates applicable to the Fixed Account and the Dollar Cost Averaging Fixed Account are set at Protective Life's sole discretion and are subject to its claims paying ability. Rates, availability, and terms may vary.
- Please see the prospectus for more complete information about Allocation Options and Accumulation Features.

PURCHASE OPTIONS AND FEES

Availability

Protective Preserver II is available in all states except NY.

Issue Ages and Rate Classes

0-85 (*non-tobacco*); 15-85 (*tobacco*)

Premium Amounts

Minimum - \$10,000; Maximum - \$1,000,000
(*without prior administrative office approval*)

U-Direct

U-Direct allows you to select the variable sub-accounts from which all monthly charges except the Mortality and Expense Risk Charge are deducted. This may help mitigate the effect of negative market volatility on policy value.

Policy Expense Charge

All states except Maryland: 0.70% (*all years*)
Maryland only: 1.10% (*years 1-10*); 0.70% (*years 11+*)

This is the annualized amount based on monthly charges.

Mortality and Expense Risk Charge

All states except Maryland:
0.90% (*years 1 – 10*); 0.50% (*years 11+*)
Maryland only: 0.50% (*all years*)

This is the annualized amount based on monthly charges. The Mortality and Expense Risk Charge applies only to amounts allocated to the variable sub-accounts.

Cost of Insurance

The Cost of Insurance varies with the amount of insurance, age, sex, and rate class of the insured, and the number of years the policy has been in force.

Surrender Charge

Withdrawals in excess of the annual withdrawal amount will be subject to a declining Surrender Charge which applies during the first 9 years after any premium payment: 9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%, 0%.

Premium Tax Recovery Charge

Withdrawals in excess of the annual withdrawal amount will be subject to a Premium Tax Recovery Charge which applies during the first 9 years after any premium payment: 2.50%, 2.25%, 2.00%, 1.75%, 1.50%, 1.25%, 1.00%, 0.75%, 0.50%, 0%.

Contract Maintenance Fee

An annual Contract Maintenance Fee of \$35 will apply on each policy anniversary. Currently, this fee is waived if the policy value on the policy anniversary equals or exceeds \$50,000.

Fund Expenses

See the fund prospectuses for a description of all fund fees and expenses applicable to each fund.

Your next steps



Variable universal life products offer a number of benefits that may be appropriate for your financial circumstances, needs and objectives. This brochure is designed to help you understand some of the basic features and benefits associated with *Protective Preserver II*, a modified single premium variable universal life product from Protective Life.

You should meet with your financial advisor to learn more about variable universal life products and other financial instruments to determine what options will be most effective in helping you plan for your retirement.

Not a Deposit	Not Insured By Any Federal Government Agency	
No Bank Guarantee	Not FDIC Insured	May Lose Value

Variable universal life insurance policies issued by Protective Life Insurance Company (PLICO). Securities offered by Investment Distributors, Inc. (IDI). Both located at 2801 Highway 280 South, Birmingham, AL 35223. PLICO and IDI are each subsidiaries of Protective Life Corporation. Protective Life Corporation is a separate company and is not responsible for the financial condition or contractual obligations of PLICO or IDI.

Policy form number VUL-09 and state variations thereof. A modified single premium variable universal life insurance policy. Product features and availability may vary by state.

This sales brochure is authorized for distribution to prospective investors only when preceded or accompanied by a current prospectus for the *Preserver II* variable universal life insurance policy. Investors should carefully consider the investment objectives, risks, charges, and expenses of the *Preserver II* variable universal life insurance policy and its underlying investment options before investing. This and other information is contained in the prospectuses for the *Preserver II* variable universal life insurance policy and its underlying investment options. Investors should read the prospectuses carefully before investing. Prospectuses may be obtained by contacting PLICO at (800) 265-1545.



INSURANCE MARKETPLACE
STANDARDS ASSOCIATION

<i>SERFF Tracking Number:</i>	<i>PRTD-125841830</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Protective Life Insurance Company</i>	<i>State Tracking Number:</i>	<i>40421</i>
<i>Company Tracking Number:</i>	<i>PLC.2889.07.08</i>		
<i>TOI:</i>	<i>LTC03I Individual Long Term Care</i>	<i>Sub-TOI:</i>	<i>LTC03I.001 Qualified</i>
<i>Product Name:</i>	<i>Protective Preserver II</i>		
<i>Project Name/Number:</i>	<i>Protective Preserver II/PLC.2889.07.08</i>		

Rate Information

Rate data does NOT apply to filing.